GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1926
ANSWERED ON:29.11.2002
ADVANCE TAX COLLECTION
M. JAGANNATH

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether there is a surge in advance tax collection in all major sectors except power and telecom;

(b) if so, the details thereof;

(c) whether the Government have proposed to study the trend in power and telecom sectors which have not registered an upward trend;

(d) if so, the details thereof ; and

(e) if not, the reasons therefor ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE & COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN)
a) Yes sir.
b) An analysis of Advance Tax paid by top 100 Corporate Assessees in September,2002 shows that sectors like Banking, Financial Institutions, Petroleum, Pharmaceuticals, Information Technology, Automobiles, Mining etc. have registered 28 to 105 per cent increase over the amount of Advance Tax paid in September,2001.
c) Identification of Assessees including Companies which are found to have deviated significantly from trends in different sectors including Power and Tele-Communication is done by theIncome Tax Department officers at the field level as the number of such Income Tax Assessees in the country is large.Thus, field units are required to study reasons for such deviations.
d) In view of the reply to (c) above such information is not centrally maintained.
e) Already mentioned in reply to para (c) above.